

IBIP Building Services Limited

Unaudited

Abbreviated accounts

for the year ended 31 January 2013



IBIP Building Services Limited
Registered number 07138807


Abbreviated balance sheet
as at 31 January 2013

	Note	£	2013 £	£	2012 £
Current assets					
Debtors		93,093		124,649	
Cash at bank		282		329	
		<u>93,375</u>		<u>124,978</u>	
Creditors: amounts falling due within one year		<u>(156,424)</u>		<u>(183,757)</u>	
Net current liabilities			<u>(63,049)</u>		<u>(58,779)</u>
Net liabilities			<u>(63,049)</u>		<u>(58,779)</u>
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			<u>(63,051)</u>		<u>(58,781)</u>
Shareholders' deficit			<u>(63,049)</u>		<u>(58,779)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


T S Ebdon-Poole
Director

Date 25/10/2013

The notes on pages 2 to 3 form part of these financial statements

IBIP Building Services Limited

Notes to the abbreviated accounts for the year ended 31 January 2013

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The company has reported losses in the accounting period and has net current liabilities at the year end. The company is dependant on the continued support of their Directors, who are also Directors of Acorah Software Products Limited. The Directors of Acorah Software Products Limited do not intend to request refund of any loans, unless the financial position of IBIP Building Services Limited allows a refund and have expressed their intent to continue to support the company for at least the next 12 months.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary A shares of £1 each	<u>2</u>	<u>2</u>

IBIP Building Services Limited

**Notes to the abbreviated accounts
for the year ended 31 January 2013**

3. Directors' benefits, advances, credit and guarantees

During the accounting period, the following transactions took place between the company and its directors

- The company invoiced T S Ebdon-Poole and D M Headon £74,340 (2012 £67,553) for services carried out on their behalf. The total amount outstanding at period end was £74,340 (2012 £99,754). This has been settled since the year end.